



FEDERAL RESERVE

Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

H.4.1

For immediate release
May 26, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 25, 1977
	Week ended May 25, 1977	Change from week ended		
		May 18, 1977	May 26, 1976	
Reserve Bank credit:	1/ (In millions of dollars)			2/ 3/
U.S. Government securities--				
Bought outright--System account	96,707	- 556	+8,750	95,906
Held under repurchase agreements	1,784	- 287	- 279	--
Federal Agency obligations--				
Bought outright	7,077	--	+ 236	7,077
Held under repurchase agreements	198	- 82	+ 75	--
Acceptances--				
Bought outright	63	- 9	- 384	60
Held under repurchase agreements	346	- 102	- 18	--
Loans--				
Total member bank borrowing	311	+ 185	+ 175	449
Includes seasonal borrowing of:	34	+ 6	+ 22	35
Other borrowing	--	--	--	--
Float	2,720	+ 9	+ 925	3,122
Other F.R. assets	2,556	- 451	-1,181	2,688
Total Reserve Bank credit	111,763	-1,292	+8,300	109,302
Gold Stock	11,629	- 4	+ 30	11,629
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,069	+ 14	+ 488	11,073
	135,661	-1,282	+9,519	133,204
Currency in circulation *	94,876	- 276	+7,474	95,225
Treasury cash holdings *	450	+ 10	- 43	450
Treasury deposits with F.R. Banks	10,505	- 357	+2,450	9,044
Foreign deposits with F.R. Banks	263	- 102	+ 31	274
Other deposits with F.R. Banks 4/	548	+ 23	- 76	713
Other F.R. liabilities and capital	3,375	+ 94	- 34	3,425
	110,018	- 608	+9,803	109,131
Member bank reserves:				
With Federal Reserve Banks	25,644	- 674	- 283	24,073
Currency and coin	8,164	- 390	+ 651	8,164
Total reserves held 5/	33,957	-1,066	+ 360	32,386
Required reserves	33,799	- 951	+ 280	33,799
Excess reserves 5/	158	- 115	+ 80	- 1,413

NOTE: A net of \$85 million of surplus reserves were eligible to be carried forward from the week ended May 18, into the week ending May 25.

On May 25, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$58,301 million, a decrease of \$219 million for the week.

- 1/ Net of \$1,755 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$2,468 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$138 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
 - 4/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.
 - 5/ Adjusted to include \$149 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Treasury's figures).

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

	Wednesday May 25, 1977	Change since	
		May 18, 1977	May 26, 1976
<u>A S S E T S</u>			
Gold certificate account	11,629	--	+ 31
Special Drawing Rights certif. acct. *	1,200	--	+ 700
Coin	324	- 5	- 25
Loans	449	+ 238	- 196
Acceptances--Bought outright	60	- 8	- 375
Held under repurchase agreements	--	- 290	- 280
Federal Agency obligations--Bought outright	7,077	--	+ 250
Held under repurchase agreements	--	- 276	- 105
U.S. Government securities:			
Bought outright--Bills	39,040	-1,137	+1,944
Certificates	--	--	--
Notes	48,732	--	+3,876
Bonds	8,134	--	+2,133
Total bought outright	95,906	-1,137	+7,953
Held under repurchase agreements	--	-1,119	-2,000
<u>Total U.S. Government securities</u>	<u>95,906</u>	<u>-2,256</u>	<u>+5,953</u>
<u>Total loans and securities</u>	<u>103,492</u>	<u>-2,592</u>	<u>+5,247</u>
Cash items in process of collection (1,918)	8,429	- 805	+ 571
Bank premises	369	+ 1	+ 28
Other assets ^{3/}	2,319	- 67	-1,160
<u>TOTAL ASSETS</u>	<u>(1,918) 127,762</u>	<u>-3,468</u>	<u>+5,392</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	84,926	- 7	+6,903
Deposits: Member bank-reserves account	24,073	-1,319	-2,425
U.S. Treasury--general account	9,044	-1,804	+1,389
Foreign	274	- 5	+ 23
Other ^{4/}	713	+ 177	- 228
Total deposits	34,104	-2,951	-1,241
Deferred availability cash items (1,918)	5,307	- 639	- 260
Other liabilities and accrued dividends	1,001	+ 13	- 121
<u>TOTAL LIABILITIES</u>	<u>(1,918) 125,338</u>	<u>-3,584</u>	<u>+5,281</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	999	+ 1	+ 46
Surplus	983	--	+ 54
Other capital accounts	442	+ 115	+ 11

* Figures in parentheses are the eliminations made in the consolidating process.

^{1/} Excludes \$2,468 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$138 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{3/} Includes assets denominated in foreign currencies.

^{4/} Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , M A Y 2 5 , 1 9 7 7

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Acceptances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	441	6	3,870	-1,662	68	-315
16 days to 90 days	8	48	17,613	- 76	212	--
91 days to 1 year	--	6	27,007	- 518	1,170	+ 30
Over 1 year to 5 years	--	--	29,899	--	3,450	- 6
Over 5 years to 10 years	--	--	11,165	--	1,372	--
Over 10 years	--	--	6,352	--	805	+ 15
<u>Total</u>	<u>449</u>	<u>60</u>	<u>95,906</u>	<u>-2,256</u>	<u>7,077</u>	<u>-276</u>

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	11,629	541	3,403	631	934	982	560	1,736	469	225	393	456	1,299
Special Drawing Rights certif. acct.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
Coin	324	15	17	14	44	37	32	27	25	15	42	19	37
Loans	449	58	215	22	4	11	5	21	40	6	41	21	5
Acceptances:													
Bought outright	60	--	60	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,077	331	1,670	378	592	564	349	1,134	300	173	284	354	948
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,040	1,824	9,214	2,083	3,268	3,112	1,927	6,254	1,657	956	1,566	1,952	5,227
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	48,732	2,277	11,502	2,600	4,079	3,884	2,406	7,807	2,068	1,193	1,955	2,436	6,525
Bonds	8,134	380	1,920	434	681	648	402	1,303	345	199	326	407	1,089
Total bought outright: <u>1/2/</u>	95,906	4,481	22,636	5,117	8,028	7,644	4,735	15,364	4,070	2,348	3,847	4,795	12,841
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	95,906	4,481	22,636	5,117	8,028	7,644	4,735	15,364	4,070	2,348	3,847	4,795	12,841
<u>Total loans and securities</u>	103,492	4,870	24,581	5,517	8,624	8,219	5,089	16,519	4,410	2,527	4,172	5,170	13,794
Cash items in process of collection	10,347	311	1,262	271	656	1,674	1,263	1,341	391	477	844	640	1,217
Bank premises	369	109	9	56	24	58	14	16	13	30	19	12	9
Other assets <u>3/</u>	2,319	69	1,083	88	108	106	114	196	77	36	55	77	310
Interdistrict settlement account	-0-	- 31	+1,066	+ 38	- 238	+ 56	- 535	-1,245	- 68	+ 206	+ 50	+ 538	+ 163
TOTAL	129,680	5,944	31,721	6,686	10,255	11,241	6,599	18,780	5,367	3,540	5,617	6,958	16,972

1/ Excludes \$2,468 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$138 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 25, 1977

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
	(In millions of dollars)												
<u>LIABILITIES</u>													
Federal Reserve notes	84,926	4,353	21,596	4,690	7,370	7,637	3,361	13,968	3,588	1,834	3,134	3,606	9,789
Deposits:													
Member bank reserves	24,073	902	5,271	938	1,452	1,321	1,843	2,759	872	641	1,232	1,694	5,148
U.S. Treasury--general account	9,044	309	2,440	690	774	542	325	781	460	536	389	983	815
Foreign	274	8 1/2	99	10	20	13	18	35	8	7	10	13	33
Other 2/	713	1	605	6	1	13	41	7	--	3	2	9	25
<u>Total deposits</u>	34,104	1,220	8,415	1,644	2,247	1,889	2,227	3,582	1,340	1,187	1,633	2,699	6,021
Deferred availability cash items	7,225	244	868	192	350	1,500	783	714	294	427	714	472	667
Other liabilities and accrued dividends	1,001	43	230	51	82	72	55	145	62	24	36	47	154
TOTAL LIABILITIES	127,256	5,860	31,109	6,577	10,049	11,098	6,426	18,409	5,284	3,472	5,517	6,824	16,631
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	999	32	251	43	85	55	77	152	33	30	42	57	142
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	442	17	110	23	37	34	21	71	17	9	17	22	64
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	129,680	5,944	31,721	6,686	10,255	11,241	6,599	18,780	5,367	3,540	6,617	6,958	16,972

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	90,023	4,570	22,539	5,005	7,636	7,960	4,412	14,313	3,838	1,887	3,305	4,010	10,548
Collateral for F.R. notes:													
Gold certificate account	11,625	541	3,402	632	933	982	559	1,736	468	225	393	456	1,298
Special Drawing Rights certif. acct.	643	60	300	--	--	--	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	79,183	4,080	19,050	4,500	6,810	7,068	4,000	12,800	3,390	1,710	2,900	3,575	9,300
Total collateral	91,451	4,681	22,752	5,132	7,743	8,050	4,621	14,536	3,908	1,959	3,335	4,077	10,657

1/ After deducting \$175 million participations of other Federal Reserve Banks.

2/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.